

Let's Keep the Jobs Coming

By Nathan Feltman

Indiana had a record year for economic development in 2006. The Indiana Economic Development Corporation closed 188 competitive projects with companies that chose Indiana over another state or country to bring their job creating investments. These 188 companies committed to invest \$8.3 billion and create 22,500 new jobs in our state – and these commitments come on the heels of a record breaking 2005.

Companies are creating jobs across Indiana and in diverse industries. Yes, we are still a manufacturing-intensive state – but that is not bad. As the manufacturing sector has adopted new technologies and increased productivity, the number of jobs requiring skilled workers continues to rise. According to a recent study, Indiana's workforce is a leader in the Midwest in terms of its productivity. And the pay and benefits in the manufacturing sector are much higher than the state average.

Indiana is the only state in the nation that can claim it landed three new automotive manufacturing facilities in 2006: Cummins in Columbus (600 new jobs); Honda in Greensburg (2,000 new jobs) and Toyota in Lafayette (1,000 new jobs). With those wins will come numerous opportunities for suppliers to those companies.

Other big wins this year include:

- American Commercial Lines – 1,200 new jobs in Jeffersonville
- Nestle – 450 new jobs in Anderson
- Pfizer – 450 new jobs in Terre Haute
- Rolls Royce – 600 new jobs in Indianapolis
- Salle Mae – 750 new jobs in Muncie
- Shoe Carnival – 280 new jobs in Evansville
- Sysco – 560 new jobs in Hamlet
- WellPoint – 900 new jobs in Indianapolis
- IBM – 1,000 new jobs in a location to be determined

While these big job announcements grab the headlines, two-thirds of the new jobs committed to Indiana this year will come from companies creating 10 to 250 new jobs.

How has Indiana moved into the forefront in economic development? With strong leadership from our Governor.

Governor Daniels has made economic development and job creation his top priority. The Governor and our General Assembly have continued to improve Indiana's competitiveness by enacting legislation that promotes investment and job creation, including: An improved Research & Development tax credit; modern telecom laws that promote investment; massive new investments in our roads, bridges and airports as a result of the Major Moves infrastructure investment program; single factor sales tax

phase-in; and the passage of daylight saving time. And finally, our outgoing Secretary of Commerce, Michael “Mickey” Maurer, turned the Indiana Economic Development Corporation [created at the beginning of 2005] into an aggressive, deal-making machine.

As a result, over the next couple of years, more Hoosiers will be working because of Indiana’s economic development progress in 2005 and 2006.

But we know sustained economic and income growth is a marathon, not a sprint.

Economic prosperity in Indiana will take more strong leadership from our Governor and legislature and the enactment of pro-growth policies, such as the Governor’s \$1 billion higher education initiative and his healthcare initiative. We must attract and retain the best and the brightest talent in Indiana and we must improve the health of Hoosiers. Without a healthy, educated workforce, Indiana cannot build and attract the best jobs of the future. Both of these proposals will help Indiana compete for and win more economic development opportunities in the years ahead and put more Hoosiers to work in good paying jobs.

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Nathan Feltman is Indiana’s new Secretary of Commerce and President of the Indiana Economic Development Corporation. He served as Executive Vice President and General Counsel of the IEDC for the previous two years.

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